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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
whether there has been a violation
of the Securities Act of the State
of Washington by:

Kimberly J. Boyce,
Respondent.

Order Number S-05-024-06-FO01

ENTRY OF FINDINGS OF FACT AND
CONCLUSIONS OF LAW AND FINAL ORDER

7 THE STATE OF WASHINGTON TO: Kimberly J. Boyce

8 On March 22, 2006, the Securities Administrator of the State of Washington issued Statement of
9 Charges, S-05-024-06-SC01. The Statement of Charges, together with a Notice of Opportunity to Defend
10 and Opportunity for Hearing, hereinafter referred to as "Notice of Opportunity for Hearing" and an
11 Application for Adjudicative Hearing, hereinafter referred to as "Application for Hearing", were personally
12 served on Kimberly J. Boyce on April 22, 2006. Kimberly J. Boyce, in the Application for Hearing,
13 waived the right to a hearing on this matter.

14 The Securities Administrator therefore will adopt as final the findings of fact and conclusions of law
15 as set forth in the Statement of Charges.

16 The Securities Administrator makes the following findings of fact and conclusions of law:

17 **FINDINGS OF FACT**

18 **I. RESPONDENT**

19 1. Kimberly J. Boyce ("Boyce") is an individual residing in Washington State. Boyce was
20 registered with the Washington State Securities Division as a securities salesperson for Citigroup Global
21 Markets Inc. from June of 2000 to January of 2004. While registered, her securities salesperson license
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24 ENTRY OF FINDINGS OF FACT AND CONCLUSIONS
OF LAW AND FINAL ORDER

1 number with the NASD was: CRD # 4011401. She is currently not registered as a securities salesperson
2 with the Washington State Securities Division.

3 II. NATURE OF THE CONDUCT

4 2. Investor A is self-employed and utilized Boyce's bookkeeping services, Bottomline
5 Bookkeeping ("BLB"), for his business for approximately six years. Investor A also became a client of
6 Boyce's at Salomon Smith Barney, a division of Citigroup Global Markets Inc.

7 3. On or about July 17, 2003 until on or about October 7, 2003 funds were withdrawn from
8 Investor A's account by Boyce in the form of three Salomon Smith Barney checks payable to Investor A.
9 Boyce requested that the checks be held for her to give to Investor A or to deposit on behalf of Investor A
10 into his bank account. All three checks were deposited into bank accounts which Boyce controlled and
11 totaled approximately \$16,000. To deposit the checks Boyce affixed or caused to be affixed Investor A's
12 signature as an endorsement without his knowledge or consent.

13 4. In or around September of 2003 Boyce assisted Investor A with setting up the internet bill
14 pay service available for his Salomon Smith Barney account. On or about October 6, 2003 Boyce caused
15 the first of four online payments to be withdrawn from Investor A's account, through Investor A's
16 internet bill pay service, to Boyce's Bank One credit card. The four payments were for \$1,000 each. The
17 additional payments were made to Boyce's Bank One credit card on or about November 4, 2003,
18 December 4, 2003 and January 7, 2004.

19 5. On or about October 14, 2003 Boyce caused the first of four online payments to be
20 withdrawn from Investor A's account, through Investor A's internet bill pay service, to Boyce's Sears
21 credit card. The four payments were for \$500 each. The additional payments were made to Boyce's Sears
22 credit card on or about November 11, 2003, December 15, 2003 and January 16, 2004.

1 **FINAL ORDER**

2 Based upon the foregoing, it is hereby ORDERED that any future application by Respondent
3 Kimberly J. Boyce for registration as a securities broker-dealer, salesperson, investment adviser, or
4 investment adviser representative be denied.

5 **AUTHORITY AND PROCEDURE**

6 This Final Order is entered pursuant to the provisions of RCW 21.20.110 and is subject to the
7 provisions of RCW 21.20.120 and Chapter 34.05 RCW. Respondents have the right to petition the superior
8 court for judicial review of this agency action under the provisions of chapter 34.05 RCW. For the
9 requirements for filing a Petition for Judicial Review, see RCW 34.050.510 and sections following.

10 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

11 DATED and ENTERED this 3rd day of May, 2006.

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13 _____
14 MICHAEL E. STEVENSON
15 Securities Administrator

16 Presented by:

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18 _____
19 Kate Reynolds
20 Financial Legal Examiner

21 Approved by:

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24 Suzanne Sarason
25 Chief of Compliance & Examinations